



**JOINT LEGISLATIVE
ECONOMIC OUTLOOK
AND
REVENUE ASSESSMENT COMMITTEE**

INFORMATION PACKET
Statewide and Industry Economic Trends, Analysis, and Questions

FISCAL YEARS 2005 AND 2006



**JOINT LEGISLATIVE
ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE
FISCAL YEARS 2005 AND 2006**

Committee Members

*Rep. Scott Bedke,
Co-Chairman*

*Sen. John Goedde,
Co-Chairman*

Rep. Max Black

Rep. Dolores Crow

Rep. Mike Moyle

Rep. Kathy Skippen

Rep. Nicole LeFavour

Sen. Hal Bunderson

Sen. Brad Little

Sen. Robert Geddes

Sen. Brent Hill

Sen. Mike Burkett

Legislative Staff

*Jason Hancock
Budget & Policy Analyst*

COMMITTEE'S ROLE

Article VII, Section II of the Idaho Constitution provides that *"No appropriation shall be made, nor any expenditure authorized by the legislature, whereby the expenditure of the state during any fiscal year shall exceed the total tax then provided by law..."*

COMMITTEE'S MISSION

The Committee's mission is to: (1) Make an overall assessment of Idaho's economy; by providing a forum for expert testimony from economists, business leader, and industry spokesmen regarding the status of Idaho's current economy and the economic outlook for the next eighteen months. (2) Review the Governor's fiscal years 2004 and 2005 General Fund revenue projections and provide advice to the Legislature regarding the total estimated revenues expected to be available for appropriation.



**JOINT LEGISLATIVE
ECONOMIC OUTLOOK AND REVENUE ASSESSMENT COMMITTEE
FISCAL YEARS 2005 AND 2006**

Committee Members

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**INSTRUCTIONS AND QUESTIONS TO ASSIST THOSE MAKING
PRESENTATIONS TO THE ECONOMIC OUTLOOK AND REVENUE
ASSESSMENT COMMITTEE**

January 5, 6, and 13, 2005

We are grateful for your willingness to appear before our committee, and thank you for your commitment to our beautiful state and its citizens. The most important part of the committee's mission is to make an overall assessment of Idaho's economic outlook and the General Fund revenues for FY 2005 and FY 2006. In order to help guide your presentation to key areas of committee interest, please be prepared to address the questions in the second group, below, which are specific to your field of expertise. The first group of general questions may be ignored if it is outside the presenter's area of expertise.

General Questions

1. How will the Idaho economy perform in the remainder of FY 2005 (January 2005 to June 2005) in FY 2006 (July 2005 to June 2006), and FY 2007 (July 2006 to June 2007), and what impact will this likely have on state tax revenues?
2. How will the national economy perform in the remainder of FY 2005 (January 2005 to June 2005) in FY 2006 (July 2005 to June 2006), and FY 2007 (July 2006 to June 2007), and how will this affect Idaho?
3. What areas of the economy will be strong over the next 30 months? Which areas will be weak?
4. How will your industry and/or company perform over the next 30 months?
5. Do you know of any companies that are planning on moving operations into or out of Idaho in the next 30 months?
6. What policies should Idaho be following to promote economic growth and higher wages?

Specific Questions

Economic Outlook & Revenue Assessment Committee Agenda

Wednesday, January 5th, 2005	
<i>Location: JFAC Room (#328), State Capitol</i>	
1:00 PM	Co-Chair comments, review packet, discuss economic issues
1:15 PM	Jason Hancock Budget & Policy Analyst, LSO
1:30 PM	John Church Consulting Economist
2:15 PM	Adm. John Grossenbacher (ret.) INL Lab Director
2:45 PM	Break
3:00 PM	Dwight Johnson, Div. Administrator Department of Commerce & Labor
3:45 PM	Jane Gorsuch Intermountain Forest Association
4:15 PM	Pat Takasugi, Director Idaho Department of Agriculture
4:30 PM	John Hammel & Garth Taylor U of I, College of Agriculture
5:00 PM	Adjourn

Thursday, January 6th, 2005	
<i>Location: JFAC Room (#328), State Capitol</i>	
8:00 AM	Ed Doran, Research Manager Blue Cross of Idaho
8:30 AM	Alex LaBeau & John Eaton Idaho Association of Realtors
9:00 AM	John Reed, Vice President Albertsons
9:30 AM	Nancy Vannorsdel, President & CEO Boise Metro Chamber of Commerce
10:00 AM	Break
10:15 AM	Pam Eaton Idaho Retailers Association
10:45 AM	Roger Madsen, Director Department of Commerce & Labor
11:30 AM	Lunch on your own
1:00 PM	Bob Maynard, Investment Manager PERSI
2:00 PM	Dan John, Tax Policy Division Idaho State Tax Commission
2:30 PM	Idaho Universities Revenue Estimate ISU, BSU, U of I Economics Profs.
3:15 AM	Break
3:30 PM	Randy Nelson, President Associated Taxpayers of Idaho
4:15 PM	Jason Hancock Budget & Policy Analyst, LSO
4:30 PM	Adjourn

Thursday, January 13th, 2005	
<i>Location: JFAC Room (#328), State Capitol</i>	
Committee members turn in revenue projections to Jason Hancock (Room #327) by 3:00 PM Monday, January 10th	
2:00 PM	Michael Ferguson & Derek Santos Division of Financial Management Executive Revenue Projection for FY 2005 and FY 2006
3:00 PM	Jason Hancock Budget & Policy Analyst, LSO
3:30 PM	Committee Work Session (finalize report to Legislature)

For information, please contact Jason Hancock at 334-3531

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KEY STATE ECONOMIC INDICATORS - 10 YEAR TRENDS

	1997	1998	1999	2000	2001	2002	2003	2004	Est. 2005	Est. 2006
Non-farm Personal Income - current \$ a,d,4	\$24,628	\$26,371	\$28,075	\$30,474	\$31,968	\$33,130	\$34,325	\$36,460	\$38,232	\$40,286
% Change	5.7%	7.1%	6.5%	8.5%	4.9%	3.6%	3.6%	6.2%	4.9%	5.4%
Farm Personal Income - current \$ a,d,4	\$739	\$916	\$993	\$816	\$995	\$1,087	\$1,059	\$1,058	\$1,129	\$1,208
% of Totc	2.9%	3.4%	3.4%	2.6%	3.0%	3.2%	3.0%	2.8%	2.9%	2.9%
% Change	(15.6%)	24.0%	8.4%	(17.8%)	21.9%	9.2%	(2.6%)	(0.1%)	6.7%	7.0%
Total Idaho Personal Income - current \$ a,d,4	\$25,367	\$27,287	\$29,068	\$31,290	\$32,963	\$34,217	\$35,384	\$37,518	\$39,361	\$41,494
% Change	4.9%	7.6%	6.5%	7.6%	5.3%	3.8%	3.4%	6.0%	4.9%	5.4%
Employment (thousands) ^{b,d,1}	593	609	621	619	637	661	648	662	675	690
% Change	3.0%	2.7%	2.0%	(0.3%)	2.9%	3.8%	(2.0%)	2.2%	2.0%	2.2%
Average Unemployment Rate ¹	5.3%	5.2%	5.1%	5.0%	4.8%	5.1%	5.7%	5.0%	5.1%	5.1%
Inflation (CPI) ^{d,4}	2.3%	1.5%	2.2%	3.4%	2.8%	1.6%	2.3%	2.6%	1.9%	1.5%
Population (millions) ^{b,4}	1,228.4	1,252.3	1,275.7	1,299.1	1,320.7	1,342.0	1,364.9	1,385.2	1,405.4	1,425.8
% Change	2.1%	1.9%	1.9%	1.8%	1.7%	1.6%	1.7%	1.5%	1.5%	1.5%
State Income Tax Collections ^{a,f,2,3}	\$832	\$899	\$943	\$1,092	\$1,173	\$919	\$937	\$1,012		
% Change	3.0%	8.0%	4.9%	15.7%	7.4%	(21.6%)	2.0%	7.9%		
State Sales Tax Collections ^{a,f,2,3}	\$625	\$655	\$702	\$747	\$775	\$788	\$836	\$1,029		
% Change	3.7%	4.9%	7.1%	6.5%	3.7%	1.6%	6.2%	23.0%		
Local Property Taxes ^{a,e,2}	\$715	\$764	\$807	\$860	\$914	\$948	\$1,021	\$1,081	\$1,141	
% Change	7.6%	6.8%	5.7%	6.6%	6.3%	3.8%	7.7%	5.8%	5.5%	
Other State Tax Collections ^{*a,f,2}	\$338.8	\$364.6	\$386.1	\$384.4	\$406.5	\$367.9	\$358.7	\$385.0		
% Change	11.9%	7.6%	5.9%	(0.4%)	5.7%	(9.5%)	(2%)	7%		
Total Major State/Local Taxes ^{a,2,3}	\$2,510	\$2,682	\$2,838	\$3,083	\$3,268	\$3,023	\$3,154	\$3,507		
% Change	5.6%	6.8%	5.8%	8.6%	6.0%	(7.5%)	4.3%	11.2%		
Revenues to General Fund ^{a,f,2,3}	\$1,437	\$1,533	\$1,624	\$1,821	\$1,985	\$1,690	\$1,751	\$2,084		
% Change	3.2%	6.7%	6.0%	12.1%	9.0%	(14.8%)	3.6%	19.0%		

* Other State Tax Collections include: Motor Fuels Tax, Cigarette & Tobacco Tax, Beer and Wine Tax, Insurance Premium Tax, Kilowatt Hour Tax, Liquor Dispensary Profits, Treasurer's Interest Earnings and Miscellaneous Receipts

Notes: ^a In Millions

^b In Thousands

^c Fiscal Year Quarterly Averages

^{d,e} Calendar Year, Previous Calendar Year

^f Fiscal Year Totals

Sources: ¹ Idaho Department of Commerce & Labor

² State Tax Commission

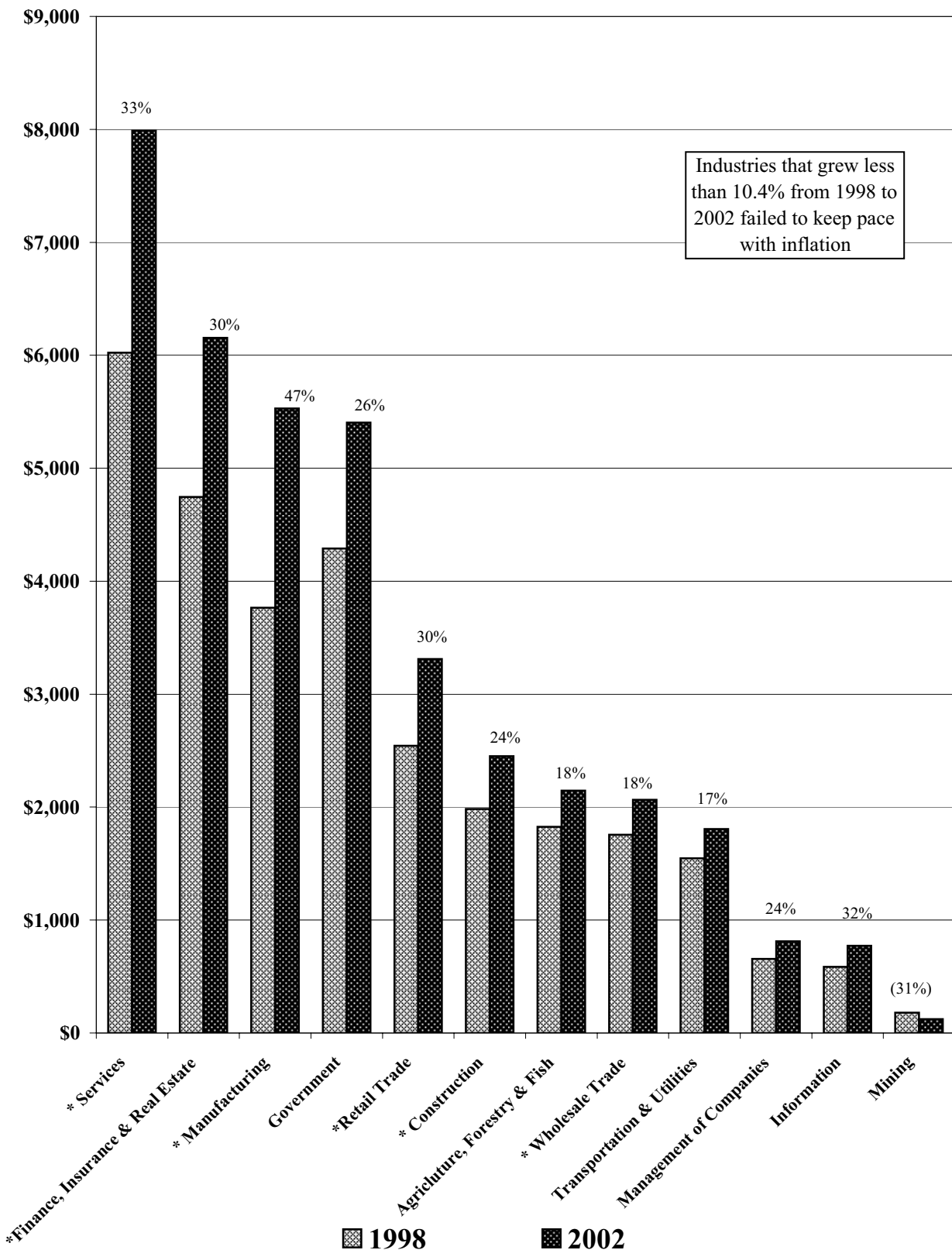
³ General Fund Revenue Book , Division of Financial Management

⁴ Idaho Economic Forecast , Division of Financial Management; October 2004

IDAHO GROSS STATE PRODUCT BY INDUSTRY

GROWTH TREND 1998 - 2002

(Millions of Current Dollars)



IDAHO GROSS STATE PRODUCT BY INDUSTRY

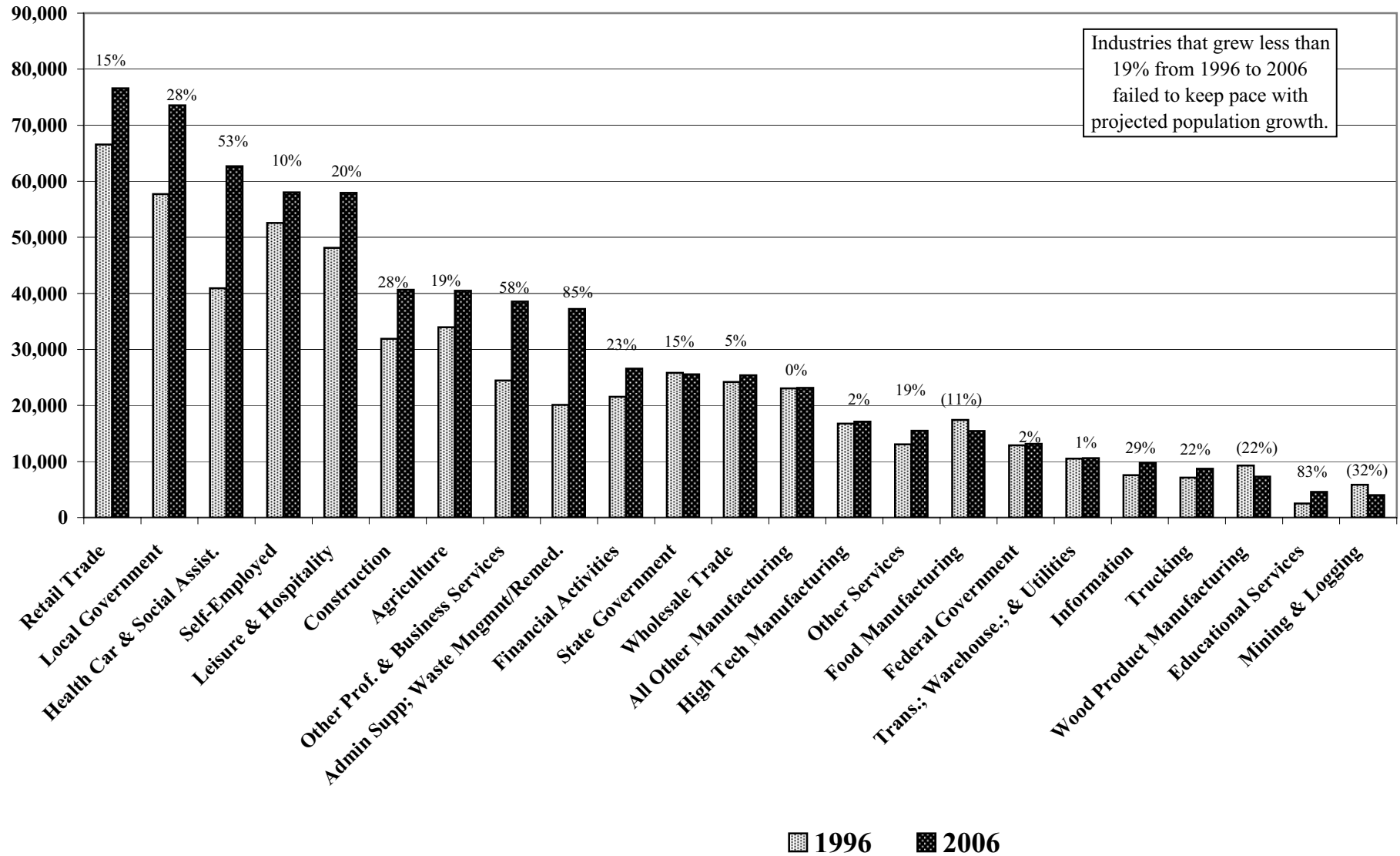
(millions of calendar year current dollars)

	CY 1998		CY 1999		CY 2000		CY 2001		CY 2002	
	\$ Amt	% of Total	\$ Amt	% of Total	\$ Amt	% of Total	\$ Amt	% of Total	\$ Amt	% of Total
Agriculture, forestry & fish <i>% Change</i>	1,825	6.1%	1,833 <i>0.4%</i>	5.6%	1,845 <i>0.7%</i>	5.2%	1,993 <i>8.0%</i>	5.4%	2,145 <i>7.6%</i>	5.6%
Mining <i>% Change</i>	179	0.6%	169 <i>(5.6%)</i>	0.5%	148 <i>(12.4%)</i>	0.4%	126 <i>(14.9%)</i>	0.3%	123 <i>(2.4%)</i>	0.3%
Construction <i>% Change</i>	1,983	6.6%	2,146 <i>8.2%</i>	6.5%	2,272 <i>5.9%</i>	6.4%	2,484 <i>9.3%</i>	6.8%	2,451 <i>(1.3%)</i>	6.4%
Manufacturing <i>% Change</i>	3,766	12.6%	5,050 <i>34.1%</i>	15.3%	5,812 <i>15.1%</i>	16.5%	5,411 <i>(6.9%)</i>	14.8%	5,528 <i>2.2%</i>	14.3%
Transportation & Utilities <i>% Change</i>	1,547	5.2%	1,580 <i>2.1%</i>	4.8%	1,654 <i>4.7%</i>	4.7%	1,712 <i>3.5%</i>	4.7%	1,805 <i>5.4%</i>	4.7%
Wholesale Trade <i>% Change</i>	1,756	5.9%	1,898 <i>8.1%</i>	5.8%	1,935 <i>1.9%</i>	5.5%	2,011 <i>3.9%</i>	5.5%	2,064 <i>2.6%</i>	5.4%
Retail Trade <i>% Change</i>	2,542	8.5%	2,720 <i>7.0%</i>	8.3%	2,849 <i>4.7%</i>	8.1%	2,925 <i>2.7%</i>	8.0%	3,311 <i>13.2%</i>	8.6%
Finance, Insurance, & Real Estate <i>% Change</i>	4,745	15.9%	5,118 <i>7.9%</i>	15.6%	5,467 <i>6.8%</i>	15.5%	5,790 <i>5.9%</i>	15.8%	6,155 <i>6.3%</i>	16.0%
Services <i>% Change</i>	6,023	20.1%	6,474 <i>7.5%</i>	19.7%	6,979 <i>7.8%</i>	19.8%	7,548 <i>8.2%</i>	20.6%	7,988 <i>5.8%</i>	20.7%
Government <i>% Change</i>	4,289	14.3%	4,552 <i>6.1%</i>	13.8%	4,816 <i>5.8%</i>	13.7%	5,094 <i>5.8%</i>	13.9%	5,404 <i>6.1%</i>	14.0%
Management of Companies <i>% Change</i>	655	2.2%	713 <i>8.9%</i>	2.2%	754 <i>5.8%</i>	2.1%	788 <i>4.5%</i>	2.2%	811 <i>2.9%</i>	2.1%
Information <i>% Change</i>	585	2.0%	656 <i>12.1%</i>	2.0%	720 <i>9.8%</i>	2.0%	751 <i>4.3%</i>	2.1%	773 <i>2.9%</i>	2.0%
Total Gross State Product <i>% Change</i>	29,895	96%	32,909 <i>10.1%</i>	96%	35,251 <i>7.1%</i>	96%	36,633 <i>3.9%</i>	96%	38,558 <i>5.3%</i>	100%

Note: The U.S. Department of Commerce changed the way this information is reported in CY 2002. Historic data, under the new classifications, have been restated going back to CY 1998.

Source: U.S. Department of Commerce, Bureau of Economic Analysis

PROJECTED TEN YEAR EMPLOYMENT GROWTH TRENDS BY INDUSTRY (Thousands of Employees)



EMPLOYMENT GROWTH TRENDS AND AVERAGE ANNUAL PAY BY INDUSTRY

One, Five, and Ten Year Change Comparisons

Employment Projections for Fiscal Year 2006 (Largest to Smallest) ^a									
		FY 2006 % Change				FY 2006 % Change			
Industry	Projected FY 2006 Employment	1 Year (2005)	5 Years (2001-06)	10 Years (1997-06)	Projected FY 2006 Average Annual Pay	1 Year (2004)	5 Years (2000-05)	10 Years (1996-05)	Annual Year Earnings 2003 ^d
Retail Trade	76,591	1.9	1.4	15.1	\$23,135	3.7	11.0	31.9	\$2,189,897
Local Government	73,570	2.9	14.3	27.5	\$28,727	3.1	14.8	34.3	\$2,443,847
Health Care and Social Assistance	62,695	5.3	27.0	53.3	\$30,875	2.8	14.1	28.1	\$2,385,260
Self-employed	58,000	2.0	7.5	10.3	NA	NA	NA	NA	NA
Leisure & Hospitality	57,938	2.4	8.4	20.4	\$12,120	4.1	14.3	37.8	\$915,511
Construction	40,643	3.4	8.6	27.5	\$31,763	2.0	5.2	21.3	\$2,051,862
Total Agriculture ^b	40,454	0.0	18.0	19.1	NA	NA	NA	NA	\$977,353
Agriculture ^a	19,251	0.4	6.3	12.0	\$23,173	\$4	\$21	\$41	NA
All Other Professional & Business Services (exc. Administrative & Support Ser.	38,531	2.3	18.9	57.6	\$51,774	4.0	16.4	31.7	\$2,741,612
Administrative & Support and Waste Management & Remediation Services	37,208	4.1	20.4	84.9	\$22,057	4.3	23.2	43.3	\$867,753
Financial Activities	26,557	1.8	13.3	23.1	\$40,173	6.8	51.5	81.7	\$1,586,155
State Government	25,543	1.2	3.8	14.6	\$29,774	2.3	-3.5	5.5	\$1,123,157
Wholesale Trade	25,364	1.0	-1.9	4.8	\$38,402	3.4	14.3	43.7	\$1,137,069
All Other Manufacturing (exc. Wood, Food, & Computer & Electronic Mfg)	23,141	0.9	-8.2	0.3	\$34,738	2.3	8.9	25.2	\$3,426,592
Computer & Electronic Product (High Tech) Manufacturing	17,111	2.2	-15.2	2.2	\$69,024	6.6	6.2	52.5	\$1,296,698
Other Services	15,493	2.2	5.4	18.6	\$21,280	3.1	8.8	30.5	\$656,437
Food Manufacturing	15,432	0.5	-8.1	-11.4	\$32,181	3.0	16.6	23.6	\$631,904
Federal Government	13,160	-0.6	0.1	2.0	\$51,318	3.7	26.6	40.3	\$911,236
All Other Transportation, Warehousing, & Utilities (exc. Trucking)	10,596	1.1	-1.8	0.9	\$32,477	1.1	-18.5	-1.9	\$691,244
Information	9,755	1.6	-0.6	28.6	\$38,670	3.8	20.0	43.1	\$420,592
Truck Transportation	8,698	2.1	1.7	21.8	\$34,614	6.0	56.8	75.0	\$407,363
Wood Product Manufacturing	7,290	1.3	-9.8	-21.5	\$34,252	2.4	7.7	22.7	\$352,487
Educational Services	4,578	4.9	36.3	83.0	\$31,290	3.0	16.0	28.9	\$191,377
Natural Resources (Mining & Logging)	3,992	3.4	-9.0	-31.9	\$40,656	2.9	14.7	28.8	\$123,861
TOTAL (All Industries) ^c	692,340	2.3%	7.6%	20.9%	\$30,426	1.9%	10.1%	29.6%	\$34,954,325

Notes: ^a Monthly average number of workers whose employers are covered by Idaho's Unemployment Insurance Law.

^b Represents total agriculture employment. Average annual pay is not available for non-covered employees.

^c Annual Average Pay data includes wages for covered agriculture only and is not available for self-employed.

^d Personal Income. Bureau of Economic Analysis, U.S. Department of Commerce, September, 2004

SOURCE: Idaho Commerce & Labor, Public Affairs

January 3, 2005

Economic Outlook and Revenue Assessment Committee

EMPLOYEE GROWTH TRENDS BY SIZE OF FIRM

(2nd Quarter 2004 Compared to 2nd Quarter 1999)

Size of Firm Data as of 2nd Quarter 2004										
Size of Firm by Number of Employees	Number of Employers	Percent Change from '99	Number of Employees	% of Total Employees	Percent Change from '99	Total Wages (\$millions)	% of Total Wages	Percent Change from '99	Average Annual Wage	Percent Change from '99
0 - 49	46,580	10.2%	294,542	47.2%	7.2%	\$1,905.7	45.0%	25.9%	\$25,881	17.4%
50 - 99	1,312	13.8%	87,703	14.1%	14.1%	\$582.6	13.8%	29.6%	\$26,573	13.6%
100 - 249	562	2.7%	80,717	12.9%	2.1%	\$563.5	13.3%	19.6%	\$27,925	17.1%
250 - 499	562	2.7%	80,717	12.9%	2.1%	\$563.5	13.3%	19.6%	\$27,925	17.1%
500 - 999	139	40.4%	47,600	7.6%	40.9%	\$352.1	8.3%	58.3%	\$29,586	12.3%
1000 +	49	(3.9%)	32,172	5.2%	(5.5%)	\$267.4	6.3%	(1.1%)	\$33,246	4.7%
Total	49,204	10.2%	623,451	100.0%	8.0%	\$4,234.8	100.0%	24.6%	\$27,170	15.4%

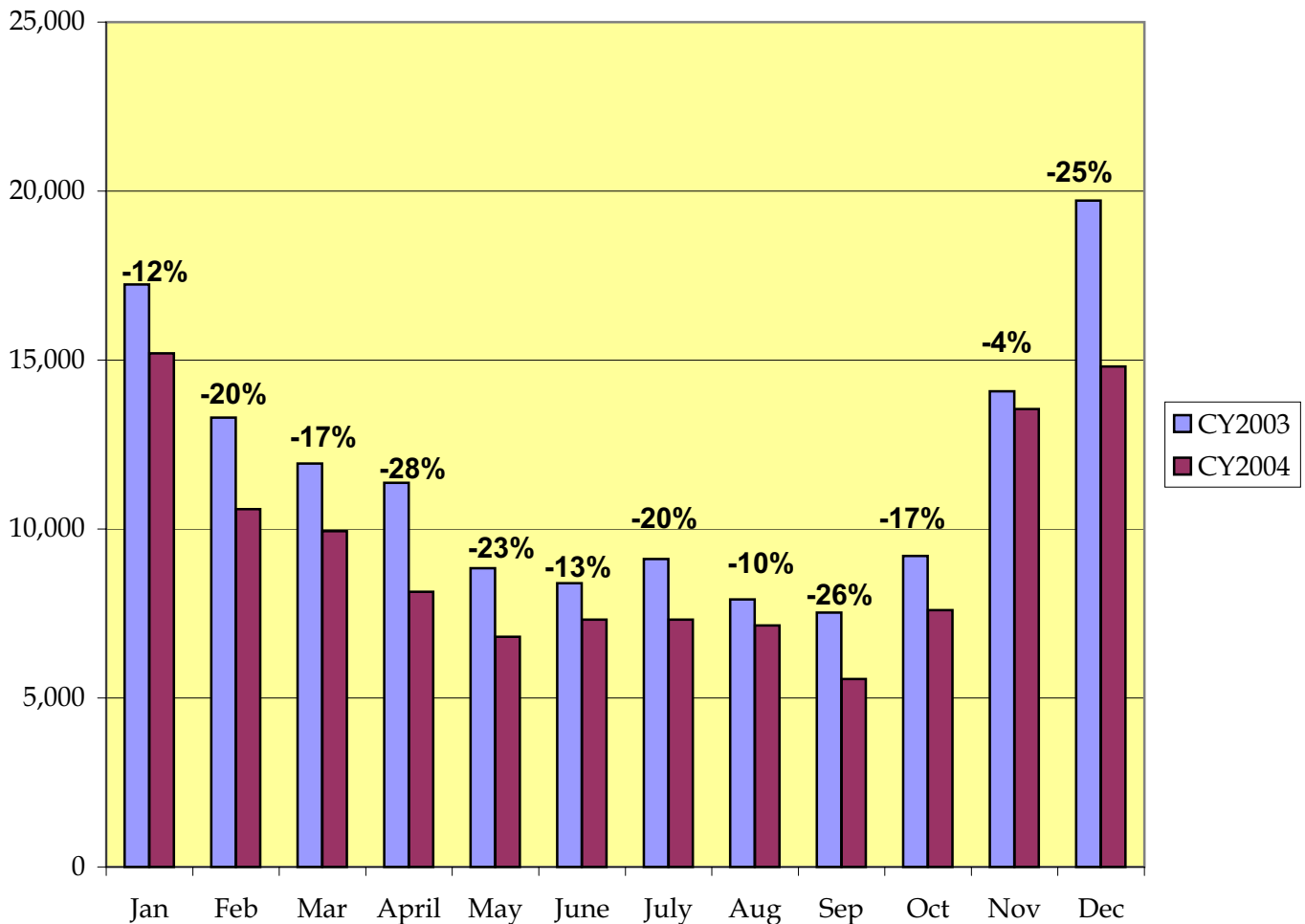
Size of Firm Data as of 2nd Quarter 1999										
Size of Firm by Number of Employees	Number of Employers		Number of Employees	% of Total Employees		Total Wages (\$millions)	% of Total Wages		Average Annual Wage	
0 - 49	42,258		274,642	47.6%		\$1,513.9	44.5%		\$22,049	
50 - 99	1,153		76,886	13.3%		\$449.6	13.2%		\$23,393	
100 - 249	547		79,023	13.7%		\$471.1	13.9%		\$23,845	
250 - 499	547		79,023	13.7%		\$471.1	13.9%		\$23,845	
500 - 999	99		33,777	5.8%		\$222.5	6.5%		\$26,344	
1000 +	51		34,051	5.9%		\$270.4	8.0%		\$31,762	
Total	44,655		577,402	100.0%		\$3,398.5	100.0%		\$23,544	

Notes: Annual data for Average Annual wage not available. Numbers reflect the first quarter data multiplied by four.

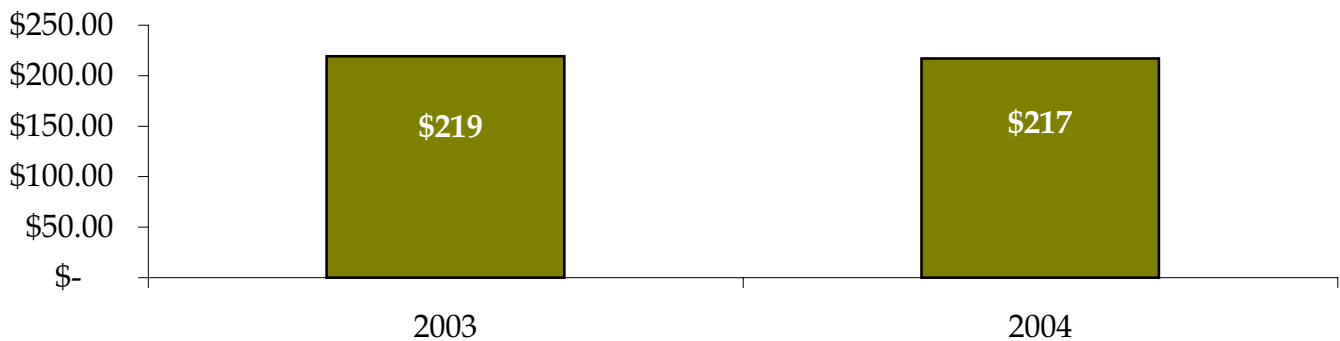
Source: Idaho Commerce & Labor, Report of Covered Employment and Wages, January 3, 2005

Recent Trends in Unemployment Insurance Claims

Initial Unemployment Insurance Claims, by month



Average Benefits Paid Per Weeks Claimed



Source: Idaho Department of Commerce & Labor

Annual Average Unemployment Rates by County

County	1997	1998	1999	2000	2001	2002	2003	2004	2005*	2006*
Ada	3.2	3.1	3.3	3.0	3.3	4.4	4.7	3.9	4.3	4.5
Adams	14.4	14.6	14.9	13.0	13.8	12.9	13.9	13.7	14.1	14.0
Bannock	5.5	4.9	5.3	5.0	4.8	5.8	5.2	4.7	4.8	4.7
Bear Lake	4.6	4.5	4.6	5.8	5.0	5.1	5.2	4.6	4.9	4.6
Benewah	10.3	11.8	12.6	12.4	10.6	10.4	9.8	8.4	8.2	7.4
Bingham	5.0	4.9	5.1	4.6	4.6	4.2	4.4	4.3	4.3	4.1
Blaine	4.9	3.9	3.7	3.3	2.9	3.7	4.0	3.6	3.7	3.8
Boise	6.8	5.9	7.6	7.1	5.0	5.5	6.6	6.2	6.4	6.2
Bonner	8.8	8.2	9.5	9.0	8.4	8.2	7.5	6.3	6.0	5.4
Bonneville	3.9	3.6	3.6	3.4	3.4	3.4	3.4	3.2	3.3	3.2
Boundary	8.9	9.0	9.2	8.6	9.1	7.7	8.5	6.6	6.4	5.9
Butte	4.8	4.2	4.0	3.7	3.9	3.8	4.9	4.0	4.2	4.2
Camas	4.5	3.5	4.3	4.0	4.9	3.8	6.9	5.6	6.5	7.2
Canyon	5.5	5.0	4.8	4.5	5.0	6.4	6.8	6.2	6.9	7.3
Caribou	6.2	5.9	6.1	6.0	5.8	6.9	7.3	6.9	7.5	7.6
Cassia	7.0	7.0	6.8	6.2	5.6	6.0	6.4	6.7	6.9	6.9
Clark	4.3	3.8	3.5	4.8	4.3	4.4	4.8	5.5	6.3	6.5
Clearwater	12.4	12.8	13.4	14.3	15.1	12.8	9.9	9.6	9.4	8.4
Custer	7.0	8.6	8.1	7.1	7.6	7.6	6.4	7.0	7.1	6.8
Elmore	6.3	5.9	6.5	6.1	6.1	7.2	6.9	5.8	6.0	5.9
Franklin	4.1	3.5	3.5	3.9	4.0	4.0	3.4	2.9	2.9	2.7
Fremont	7.8	7.0	6.9	7.0	6.5	5.6	5.7	6.3	6.4	6.2
Gem	6.8	6.9	6.9	5.8	8.0	8.9	7.5	6.7	7.1	7.4
Gooding	4.2	3.8	3.6	3.9	3.5	3.5	3.6	3.5	3.6	3.5
Idaho	10.9	10.6	10.7	10.2	9.8	9.2	8.5	8.4	8.3	7.8
Jefferson	4.4	4.3	4.4	3.9	3.7	3.7	3.7	3.8	3.8	3.7
Jerome	4.7	4.5	4.5	4.5	3.8	3.9	4.1	3.9	4.0	3.8
Kootenai	8.5	7.8	8.0	7.4	8.2	7.9	7.1	6.3	6.3	5.9
Latah	3.6	3.4	3.3	3.4	3.6	3.4	3.2	2.8	2.9	2.7
Lemhi	9.2	8.5	8.0	9.0	7.6	6.9	6.6	6.7	6.8	6.3
Lewis	7.7	7.4	6.8	7.7	7.7	6.2	3.9	3.4	3.2	2.6
Lincoln	5.2	5.0	5.4	4.9	4.0	5.1	4.9	5.3	5.7	5.8
Madison	3.3	2.8	2.6	2.5	2.0	1.8	1.8	1.7	1.6	1.4
Minidoka	8.2	8.0	7.6	7.2	6.4	7.0	8.0	9.0	9.8	10.1
Nez Perce	3.6	3.7	3.9	4.2	4.2	3.8	3.6	3.3	3.3	3.1
Oneida	3.5	3.6	3.9	3.6	3.6	4.0	3.9	2.6	2.6	2.3
Owyhee	2.8	2.7	4.4	4.2	4.5	4.7	2.3	1.8	1.7	1.4
Payette	7.9	6.7	7.4	6.9	8.4	8.9	9.3	8.8	9.6	9.8
Power	6.3	5.7	7.2	7.0	7.2	8.1	9.2	9.0	9.8	10.3
Shoshone	10.4	11.1	11.6	11.1	12.4	10.2	11.0	9.0	9.0	8.5
Teton	4.8	3.6	3.5	3.1	2.5	3.6	3.9	3.7	4.0	4.2
Twin Falls	4.6	4.7	4.9	4.4	4.1	4.0	4.0	4.0	4.1	3.9
Valley	10.0	9.3	9.3	7.8	8.3	8.6	8.3	7.4	7.4	7.1
Washington	8.2	7.0	8.4	8.6	8.9	9.3	10.5	9.5	10.2	10.2
Rural Counties	6.8	6.4	6.7	6.4	6.2	6.2	6.1	5.7	5.8	5.6
Urban Counties	4.6	4.3	4.5	4.1	4.4	5.1	5.0	4.5	4.8	4.8
State of Idaho	5.3	5.0	5.2	4.9	4.9	5.8	5.4	4.9	5.1	5.1

SOURCE: Research & Analysis and Public Affairs

* Projected

Idaho Commerce & Labor

January 3, 2005

Economic Outlook and Revenue Assessment Committee

HISTORY OF SALES TAX COLLECTIONS AND DISTRIBUTIONS

(\$ THOUSANDS)

			DISTRIBUTIONS								General Fund percent of collections.	Memo: Property Tax Relief	
Year		Gross Collections	Refunds	General Fund	Perm. Building Fund	Revenue Sharing	Alloc. to Counties	Pollution Control	Circuit Breaker	Misc. Distrib.			
FY85	Actual	238,544.3	449.7	200,026.6	500.0	14,876.1	17,851.5	4,800.0		40.4 ³	84.0%		
FY86	Actual	250,490.1	516.8	211,564.2	500.0	15,036.7	18,044.1	4,800.0		28.3 ³	84.6%		
FY87	Actual	297,892.0	538.4	259,358.6	500.0	14,853.3	17,827.1	4,800.0		14.6 ³	87.2%		
FY88	Actual	311,382.5	672.5	258,762.1	500.0	24,084.5	18,637.1	4,800.0	3,890.1	36.2 ³	83.3%		
FY89	Actual	346,682.3	882.4	288,780.3	500.0	26,785.4	20,737.1	4,800.0	4,171.7	25.4 ³	83.5%		
FY90	Actual	383,096.0	1,664.0	319,290.7	500.0	29,540.7	22,870.2	4,800.0	4,335.5	94.9 ³	83.7%		
FY91	Actual	404,146.4	3,403.1	335,739.5	500.0	31,036.1	24,028.3	4,800.0	4,491.1	148.3 ³	83.8%		
FY92	Actual	435,715.5	1,799.1	364,323.0	500.0	33,612.2	26,022.6	4,800.0	4,606.1	52.5 ³	84.0%		
FY93	Actual	481,357.9	1,163.9	402,819.5	500.0	37,195.6	28,796.9	4,800.0	6,031.2	50.8 ³	83.9%		
FY94	Actual	541,503.5	1,739.0	452,684.8	500.0	41,789.3	32,353.2	4,800.0	7,504.3	132.9 ³	83.9%		
FY95	Actual	575,751.6	1,767.4	481,568.8	500.0	44,455.1	34,435.8	4,800.0	8,241.1	(16.6) ³	83.9%		
FY96	Actual	602,573.1	2,114.2	503,756.8	(a)	500.0	46,554.3	36,023.2	4,800.0	8,807.0	17.6 ³	83.9%	40,757.1
FY97	Actual	624,631.9	2,109.4	521,964.5	(a)	500.0	48,240.6	37,347.6	4,800.0	9,609.0	60.7 ³	83.8%	45,238.4
FY98	Actual	655,182.6	2,023.6	547,208.2	(a)	500.0	50,572.4	39,152.8	4,800.0	10,331.1	594.5 ³	83.8%	50,400.4
FY99	Actual	704,734.8	2,784.7	588,796.7		500.0	54,237.7	41,979.4	4,800.0	10,891.7	744.6 ³	83.9%	54,618.9
FY00	Actual	750,126.0	2,741.7	627,503.0		500.0	57,852.8	44,754.6	4,800.0	11,481.2	492.7 ³	84.0%	57,400.0
FY01	Actual	778,887.0	3,464.1	647,293.8		5,000.0	106,024.7		4,800.0	11,711.3	593.1 ³	83.5%	60,912.3
FY02	Actual	791,623.5	4,103.4	657,119.2		5,000.0	108,500.4		4,800.0	11,983.5	117.0 ³	83.4%	64,594.7
FY03	Actual	839,180.9	3,119.1	700,240.7		5,000.0	112,947.4		4,800.0	12,787.1	286.6 ³	83.8%	68,935.7
FY04	Actual	1,032,987.5	4,312.6	886,079.0		5,000.0	117,825.4		4,800.0	14,097.7	872.8 ³	86.1%	73,022.7

Notes: ¹ Social Security Trust, ² Public School Income, ³ Multi-State Tax Compact

(a) General Fund distribution has been restated to include the amounts diverted for public school property tax relief.

Source: *General Fund Revenue Book* for Fiscal Year 2004, Division of Financial Management; and State Tax Commission reports.

POPULATION ESTIMATES BY COUNTY, 1990-2003

County	1990 Census	2003 Estimate	Number Change 1990-2003	Percent Change Annualized	Change in Proportion of Total (a)
Ada	205,775	325,151	286,938	3.6%	3.42%
Canyon	90,076	151,508	61,432	4.1%	2.17%
Kootenai	69,795	117,481	47,686	4.1%	1.69%
Bonner	26,622	39,162	12,540	3.0%	0.23%
Boise	3,509	7,236	3,727	5.7%	0.18%
Blaine	13,552	20,791	7,239	3.3%	0.18%
Teton	3,439	7,058	3,619	5.7%	0.18%
Elmore	21,205	28,872	7,667	2.4%	0.01%
Camas	727	1,049	322	2.9%	0.00%
Clark	762	904	142	1.3%	(0.01%)
Lincoln	3,308	4,321	1,013	2.1%	(0.01%)
Owyhee	8,392	11,186	2,794	2.2%	(0.01%)
Gem	11,844	15,795	3,951	2.2%	(0.02%)
Valley	6,109	7,743	1,634	1.8%	(0.04%)
Oneida	3,492	4,132	640	1.3%	(0.04%)
Franklin	9,232	11,874	2,642	2.0%	(0.05%)
Payette	16,434	21,466	5,032	2.1%	(0.06%)
Adams	3,254	3,515	261	0.6%	(0.07%)
Lewis	3,516	3,748	232	0.5%	(0.07%)
Butte	2,918	2,873	(45)	(0.1%)	(0.08%)
Boundary	8,332	10,173	1,841	1.5%	(0.08%)
Gooding	11,633	14,329	2,696	1.6%	(0.10%)
Jerome	15,138	18,913	3,775	1.7%	(0.11%)
Washington	8,550	9,995	1,445	1.2%	(0.12%)
Lemhi	6,899	7,731	832	0.9%	(0.12%)
Benewah	7,937	9,029	1,092	1.0%	(0.13%)
Bear Lake	6,084	6,306	222	0.3%	(0.14%)
Madison	23,674	29,878	6,204	1.8%	(0.16%)
Jefferson	16,543	20,194	3,651	1.5%	(0.16%)
Power	7,086	7,373	287	0.3%	(0.16%)
Caribou	6,963	7,152	189	0.2%	(0.17%)
Fremont	10,937	12,107	1,170	0.8%	(0.20%)
Clearwater	8,505	8,401	(104)	(0.1%)	(0.23%)
Idaho	13,783	15,413	1,630	0.9%	(0.24%)
Cassia	19,532	21,610	2,078	0.8%	(0.35%)
Twin Falls	53,580	67,082	13,502	1.7%	(0.40%)
Custer	7,133	4,090	(3,043)	(4.2%)	(0.41%)
Shoshone	13,931	12,993	(938)	(0.5%)	(0.43%)
Latah	30,617	35,087	4,470	1.1%	(0.46%)
Minidoka	19,361	19,349	(12)	(0.0%)	(0.50%)
Bingham	37,583	42,926	5,343	1.0%	(0.58%)
Nez Perce	33,754	37,699	3,945	0.9%	(0.58%)
Bonneville	72,207	87,007	14,800	1.4%	(0.78%)
Bannock	66,026	75,630	9,604	1.1%	(1.00%)
State Total	1,009,749	1,366,332	356,583	2.4%	

↑ Gainers
↓ Losers

(a) The percentage point change in each county's proportion of the total state population.

Source: U.S. Census Bureau

FEDERAL FUNDING TO STATE AGENCIES - 10 YEAR TREND

\$ Millions

State Fiscal Year	1995	1996	1997	1998	1999	2000	2001	2002	2003	2003
TYPE OF FEDERAL RECEIPTS										
Highways	129.8	103.1	134.2	123.0	135.3	160.8	180.5	175.5	205.7	220.2
Health	391.6	416.9	441.5	452.1	544.6	606.1	702.5	755.4	805.2	959.2
Education	91.1	93.0	93.2	98.7	105.1	124.1	134.1	149.8	164.2	192.8
Employment Security (a)	34.9	34.6	36.2	37.5	43.1	40.3	39.4	45.2	51.4	61.9
Fish and Game	19.8	18.5	18.8	20.2	20.0	22.8	19.1	22.8	26.3	29.1
Other (b)	53.2	49.8	58.6	71.0	66.0	73.2	98.7	116.3	111.3	187.3
Disaster Relief (c)		9.3	12.3	16.0	11.3	8.5	6.5	3.2	1.3	.3
Program Income (d)	9.8	25.9	20.2	15.3	4.1	4.3	5.1	6.8	8.9	7.4
Total Federal Receipts*	\$730.2	\$751.0	\$815.0	\$833.9	\$929.5	\$1040.1	\$1185.9	\$1275.0	\$1374.3	\$1658.3
<i>% Change</i>	8.9%	2.9%	8.5%	2.3%	11.5%	11.9%	14.0%	7.5%	7.8%	20.7%

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*Detail may not add to Total due to Rounding

Note: The federal funding amounts above represent those reported by state agencies and monitored through the State Controller's data processing system and do not include federal monies receipted directly to local or federal agencies.

(a) Unemployment benefits.

(b) All federal receipts not otherwise coded.

(c) FEMA

(d) Other receipts derived from the program. Examples: Commission on Aging may charge small fee for meals, F&G charges for cabin rentals, etc.

Source: Idaho State Controller - DAFR 6930 - Report of Statewide Revenues & Expenditures. GL account 4100 - Revenue Sub-object 2015 - 2065.

PROPERTY TAXES - GROWTH TRENDS BY CLASS OF TAXPAYER

	FY 2002 (TY 01)		FY 2003 (TY 02)		FY 2004 (TY 03)		FY 2005 (TY 04)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Owner Occupied Residential <i>% Change</i>	\$315.4 5.0%	33.3%	\$378.5 20.0%	37.1%	\$427.7 13.0%	39.6%	\$461.3 7.9%	40.4%
Business:								
Non-owner Occupied Residential Property <i>% Change</i>	\$225.9 8.0%	23.8%	\$210.5 (6.8%)	20.6%	\$209.6 (0.4%)	19.4%	\$240.9 14.9%	21.1%
Commercial/Industrial <i>% Change</i>	\$299.0 4.2%	31.5%	\$319.2 6.8%	31.3%	\$331.3 3.8%	30.6%	\$327.2 (1.2%)	28.7%
Agricultural <i>% Change</i>	\$44.9 (18.8%)	4.7%	\$45.0 0.2%	4.4%	\$45.9 2.0%	4.2%	\$47.4 3.3%	4.2%
Operating (Utilities) <i>% Change</i>	\$48.7 4.1%	5.1%	\$52.6 8.0%	5.1%	\$51.7 (1.7%)	4.8%	\$49.9 (3.5%)	4.4%
Timber <i>% Change</i>	\$12.9 (3.7%)	1.4%	\$12.4 (3.9%)	1.2%	\$11.4 (8.1%)	1.1%	\$10.6 (7.0%)	0.9%
Mining <i>% Change</i>	\$1.6 (27.3%)	0.2%	\$3.2 100.0%	0.3%	\$3.5 9.4%	0.3%	\$3.4 (2.9%)	0.3%
Total Business <i>% Change</i>	\$633.0 3.1%	66.7%	\$642.9 1.6%	62.9%	\$653.4 1.6%	60.4%	\$679.4 4.0%	59.6%
Grand Totals <i>% Change</i>	\$948.4 3.7%	100%	\$1,021.4 7.7%	100%	\$1,081.1 5.8%	100%	\$1,140.7 5.5%	100%

- Notes:**
1. All estimates in millions. All data is tax year: TY = Tax Year, January 1 - December 31; FY = State Fiscal Year, July 1 - June 30.
 2. Growth in property taxes is a component of new construction and market appreciation on existing property. The amount of each component cannot be determined from existing records.
 3. Owner-occupied and Non-Owner-occupied Residential methodologies changed significantly in FY 2003 (TY 02). Amounts in these categories cannot be compared consistently with amounts from prior years.
 4. Classification methodologies changed between FY02 & FY03, and again between FY03 & FY04, making change comparisons between these years less valid.

Source: Idaho State Tax Commission

RECONCILIATION - MAJOR TAX COLLECTIONS and DISTRIBUTIONS

Fiscal Years 2002, 2003, AND 2004

(Millions of Dollars)

Source	Fiscal Year 2002 Distributed to				Fiscal Year 2003 Distributed to				Fiscal Year 2004 Distributed to			
	Total	Local Funds	State Dedicated Funds	State General Fund	Total	Local Funds	State Dedicated Funds	State General Fund	Total	Local Funds	State Dedicated Funds	State General Fund
Income Tax <i>% Change</i>	919.1 (21.6%)		7.0 1.5%	912.1 (21.7%)	937.3 2.0%		6.3 (9.3%)	930.9 2.1%	1,011.8 7.9%		6.6 4.5%	1,005.1 8.0%
Sales Tax <i>% Change</i>	787.5 1.6%	120.5 2.3%	9.9 (4.6%)	657.1 1.5%	836.1 6.2%	125.7 4.4%	10.1 1.7%	700.2 6.6%	1,028.7 23.0%	131.9 4.9%	10.7 5.8%	886.1 26.5%
Cigarette & Tobacco Tax <i>% Change</i>	28.3 1.2%	4.5 0.6%	11.5 0.4%	12.3 2.2%	29.5 4.1%	4.6 3.6%	11.9 3.4%	12.9 5.0%	51.7 75.5%	4.6 (0.0%)	11.6 (2.9%)	35.5 174.9%
Beer & Wine Tax <i>% Change</i>	6.3 1.8%		2.5 2.7%	3.8 1.3%	6.4 2.8%		2.6 2.3%	3.9 3.2%	6.7 4.6%		2.6 3.2%	4.1 5.4%
Liquor Dispensary <i>% Change</i>	21.1 4.0%	13.1 6.6%	3.1 0.0%	4.9 0.0%	23.2 9.8%	15.2 15.8%	3.1 0.0%	4.9 0.0%	27.8 19.9%	19.8 30.4%	3.1 0.0%	4.9 0.0%
Insurance Premium Tax <i>% Change</i>	55.4 (0.9%)			55.4 (0.9%)	63.3 14.3%		3.8 7.4%	59.5 7.4%	70.6 11.6%		7.9 108.0%	62.8 5.5%
Highway Use Motor Fuels <i>% Change</i>	209.2 2.1%	76.6 2.3%	132.6 2.0%		208.7 (0.2%)	76.6 0.0%	132.1 (0.4%)		217.6 4.3%	79.2 3.4%	138.4 4.8%	
Estate Tax <i>% Change</i>	8.5 (78.7%)	.9 (78.1%)		7.6 (78.8%)	15.2 79.0%	1.6 71.7%		13.6 79.9%	5.1 (66.8%)	.6 (60.0%)		4.4 (67.5%)
Other Taxes/Revenues (a) <i>% Change</i>	65.0 (24.9%)	12.2 (12.6%)	15.7 19.1%	37.1 (37.6%)	55.1 (15.3%)	13.9 13.7%	16.8 6.7%	24.4 (34.1%)	114.8 108.2%	15.4 10.4%	18.8 11.8%	80.7 230.1%
Total Major State Taxes <i>% Change</i>	2,100.5 (12.1%)	227.8 0.1%	182.3 2.7%	1,690.3 (14.8%)	2,174.7 3.5%	237.6 4.3%	186.6 2.4%	1,750.5 3.6%	2,534.8 16.6%	251.5 5.9%	199.6 7.0%	2,083.7 19.0%
Local Property Tax <i>% Change</i>	948.4 3.7%	948.4 3.7%			1,021.4 7.7%	1,021.4 7.7%			1,140.7 11.7%	1,140.7 11.7%		
Major State and Local Taxes <i>% Change</i>	3,048.9 (7.7%)	1,176.2 3.0%	182.3 2.7%	1,690.3 (14.8%)	3,196.1 4.8%	1,259.0 7.0%	186.6 2.4%	1,750.5 3.6%	3,675.5 15.0%	1,392.2 10.6%	199.6 7.0%	2,083.7 19.0%
Allocation Percentage	100.0%	38.6%	6.0%	55.4%	100.0%	39.4%	5.8%	54.8%	100.0%	37.9%	5.4%	56.7%

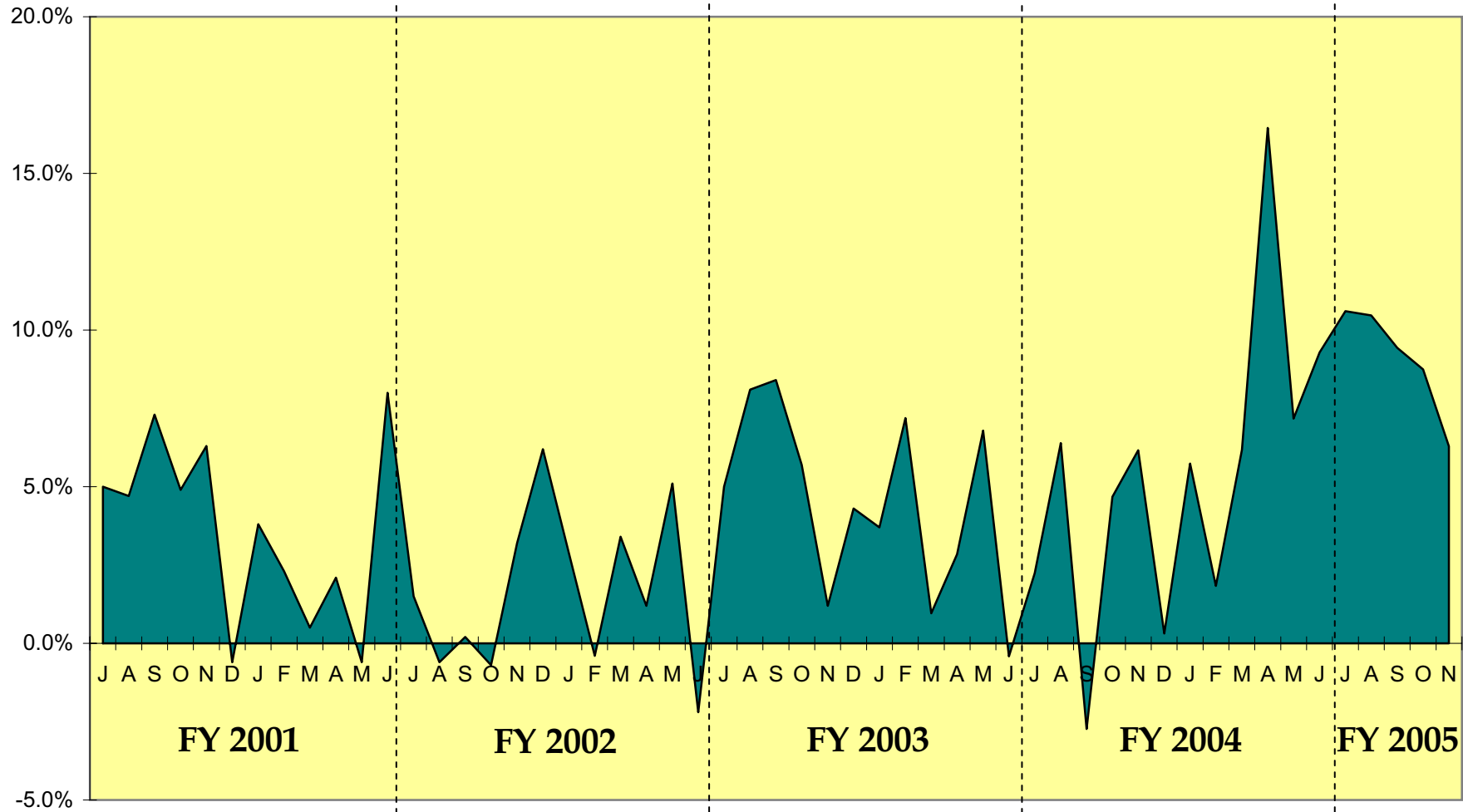
(a) Other Taxes/Revenues include: Kilowatt Hour Tax, Mine License Tax, State Treasurer's Interest, Abandoned Property, Idaho Travel and Convention, Boise Auditorium, Illegal Drug Tax, Car Company's Ad Valorem Tax, State Lottery and Miscellaneous Revenues.

Note1: This schedule includes state fiscal year taxes collected by the State Tax Commission, and other revenues that impact the General Fund. It also includes county treasurers' property tax charges for the previous calendar year. It does not include federal funds or dedicated funds not collected by the State Tax Commission.

Note2: Highway Use Motor Fuel taxes reflect gross revenues collected from gasoline tax and special fuel tax, minus refunds only. Local funds reflect 38% of net fuel tax to the Highway Distribution Account. State Dedicated Funds reflect 57% of the fuel tax to ITD, plus the 5% to ISP, plus the amounts to the State Tax Commission, Railroad Grade, and Parks & Recreation.

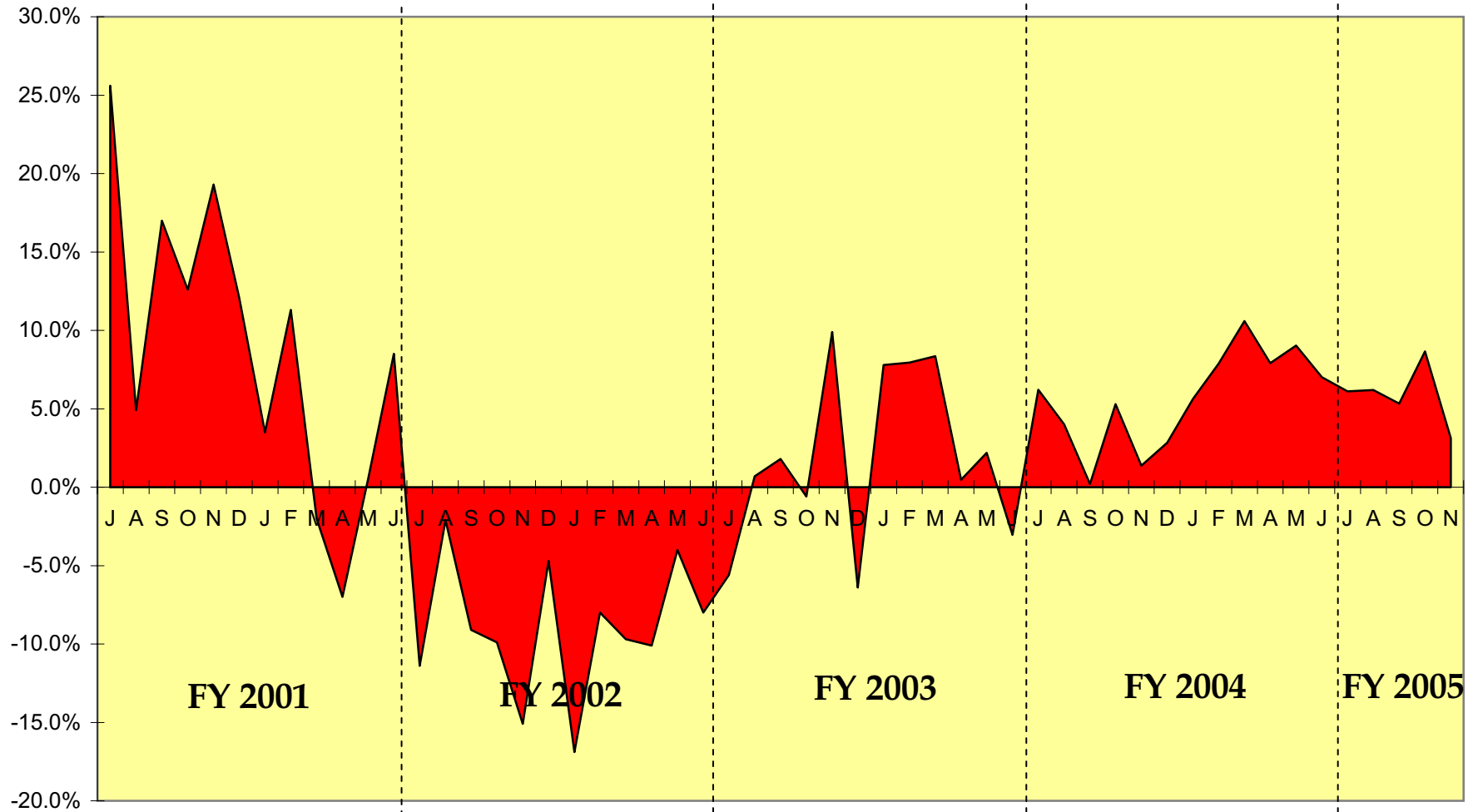
FY 2001 ~ FY 2005 Monthly Net Sales Tax Collections

year-over-year change ~ controlled for increase in Sales Tax rate



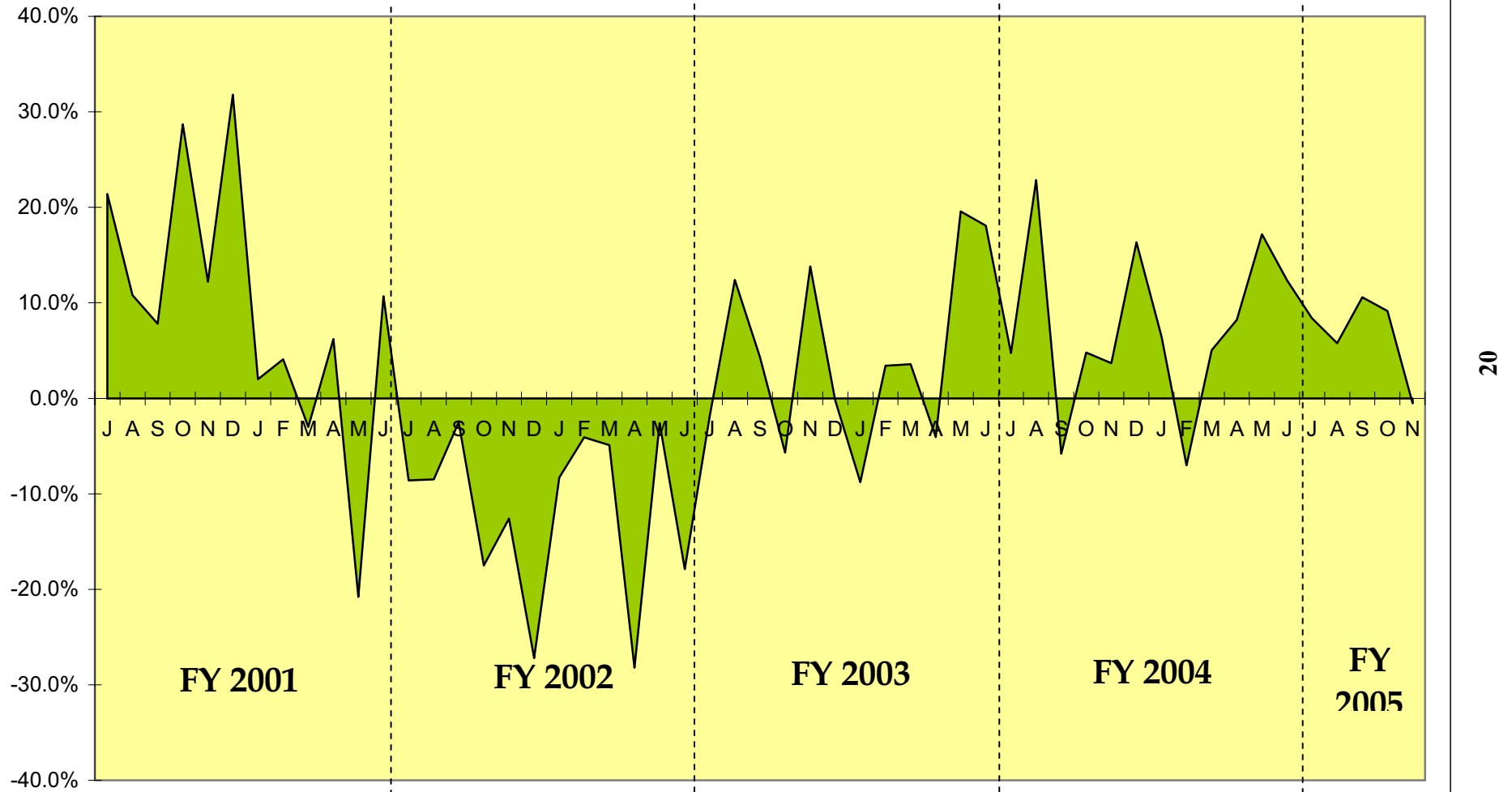
FY 2001 ~ FY 2005 Monthly Individual Income Tax Withholding

year-over-year change



FY 2001 ~ FY 2005 Monthly General Fund Revenues

year-over-year change ~ controlled for temporary tax increases & federally-sourced funds



Idaho Agricultural Products

Idaho Gross Cash Receipts by Source

Product	1980	2001	2002	2003
Cattle & Calves	\$562	\$916	\$976	\$1,062
Milk	\$234	\$1,043	\$918	\$1,005
Potatoes	\$274	\$582	\$702	\$560
Barley, Corn, Hay, & Oats	\$210	\$466	\$447	\$409
Wheat	\$343	\$254	\$329	\$280
Sugar Beets	\$152	\$188	\$212	\$212
Miscellaneous Crops	\$69	\$77	\$70	\$70
Greenhouse & Nursery	\$9	\$66	\$69	\$70
Onions	\$17	\$40	\$52	\$69
Dry Beans, Peas, & Lentils	\$99	\$38	\$51	\$49
Miscellaneous Livestock*	\$8	\$35	\$37	\$38
Trout*	-	\$35	\$30	\$29
Apples, Cherries, Peaches, & Plums	\$26	\$24	\$23	\$24
Sheep, Lambs, & Wool	\$29	\$15	\$19	\$22
Mint	\$7	\$13	\$15	\$17
Eggs	\$8	\$12	\$12	\$15
Hops	\$8	\$7	\$9	\$9
Sweet Corn for Processing	\$8	\$8	\$7	\$7
Hogs	\$12	\$6	\$7	\$6
TOTAL:	\$2,075	\$3,825	\$3,985	\$3,953

Note: All figures in millions. Only feed crops included are those sold for cash. Amount of feed crops consumed by livestock on site, or sold to other Idaho farmers, is unknown.

** 1979 figures for Trout are included in Miscellaneous Livestock*

2003 Food Processing in Idaho

Commodity	Percent Processed in Idaho
Potatoes	58.6% (41.4% fresh, seed, or waste)
Sugar Beets	90%
Barley (Malting)	33-40%
Wheat	Less than 1%
Onions	5%
Sweet Corn for Processing	90% (one company)
Mint	100%
Fruit	Virtually none
Milk	About 85% cheese and other manufactured dairy products, 15% is fluid grade.
Cattle, Sheep, Hogs	Impossible to determine due to cross-state movement.

Note: The economic value of Idaho's agriculture improves as more processing of raw products is performed in-state. Farming can become more profitable as farmers are able to participate in the profits of processing, packaging, and distribution. This vertical integration allows farmers to spread their fixed costs out over larger operations and cooperatives, thereby achieving greater economies of scale.

Idaho Acres in Agricultural Production

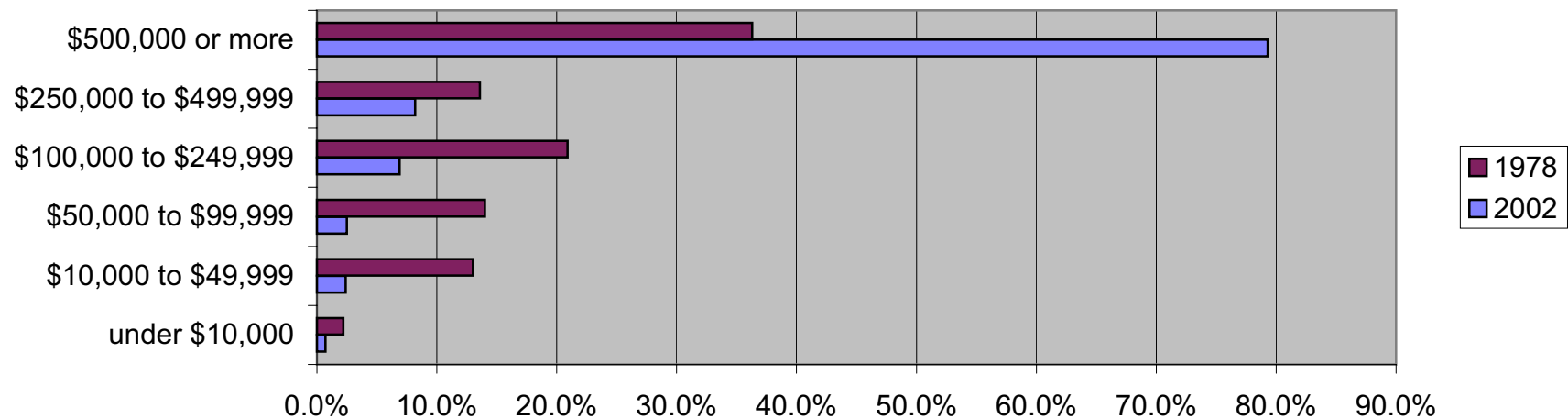
Impact of Development on Farmland in Selected Idaho Counties

Acres (thousands)	1969	1974	1978	1982	1987	1992	1997	2002
<u>State of Idaho</u>								
Cropland Acres	6,172,473	6,247,705	6,540,493	6,484,076	6,742,285	6,301,862	6,308,877	6,152,611
% change	5.0%	1.2%	4.7%	-0.9%	4.0%	-6.5%	0.1%	-2.5%
Harvested Acres	3,954,957	4,531,164	4,820,928	4,887,805	4,349,122	4,225,273	4,478,862	4,313,288
% change	0.5%	14.6%	6.4%	1.4%	-11.0%	-2.8%	6.0%	-3.7%
<u>Ada County</u>								
Cropland Acres	122,289	118,242	113,859	108,519	N/A	99,890	89,540	75,491
% change	10.1%	-3.3%	-3.7%	-4.7%			-10.4%	-15.7%
Harvested Acres	81,447	73,615	84,385	83,178	79,623	64,754	66,567	56,228
% change	-1.4%	-9.6%	14.6%	-1.4%	-4.3%	-18.7%	2.8%	-15.5%
<u>Canyon County</u>								
Cropland Acres	241,747	244,353	251,205	247,245	247,966	245,963	235,077	203,192
% change	4.6%	1.1%	2.8%	-1.6%	0.3%	-0.8%	-4.4%	-13.6%
Harvested Acres	191,587	196,338	208,646	210,987	192,738	197,067	196,689	170,465
% change	0.6%	2.5%	6.3%	1.1%	-8.6%	2.2%	-0.2%	-13.3%

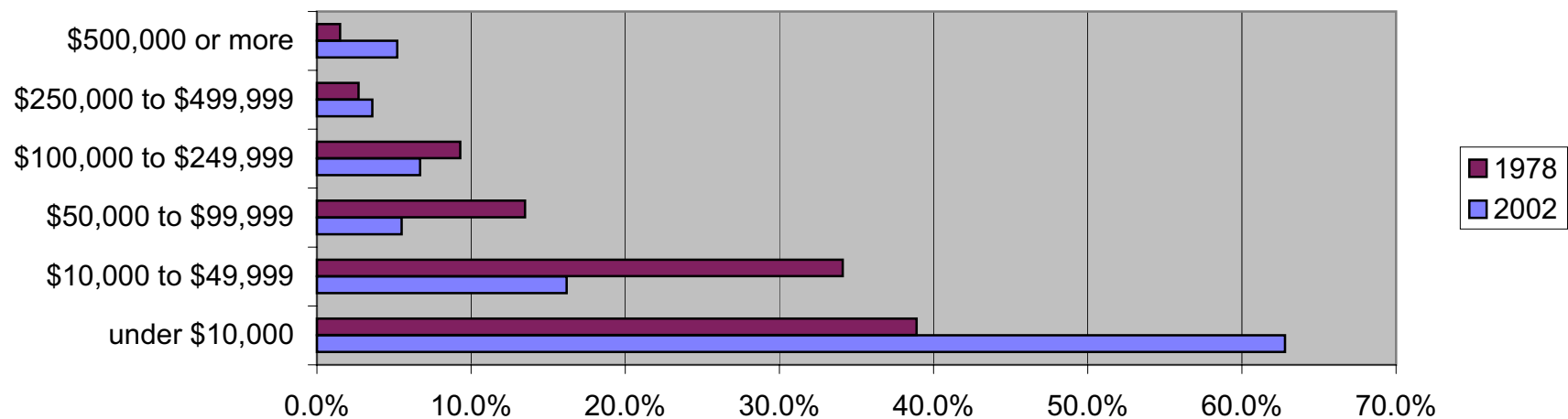
Source: USDA Statistical Information Service (based on agriculture census done every five years)

Farm Profiles - 1978 to 2002

Percent of Total Gross Receipts by Size of Operation

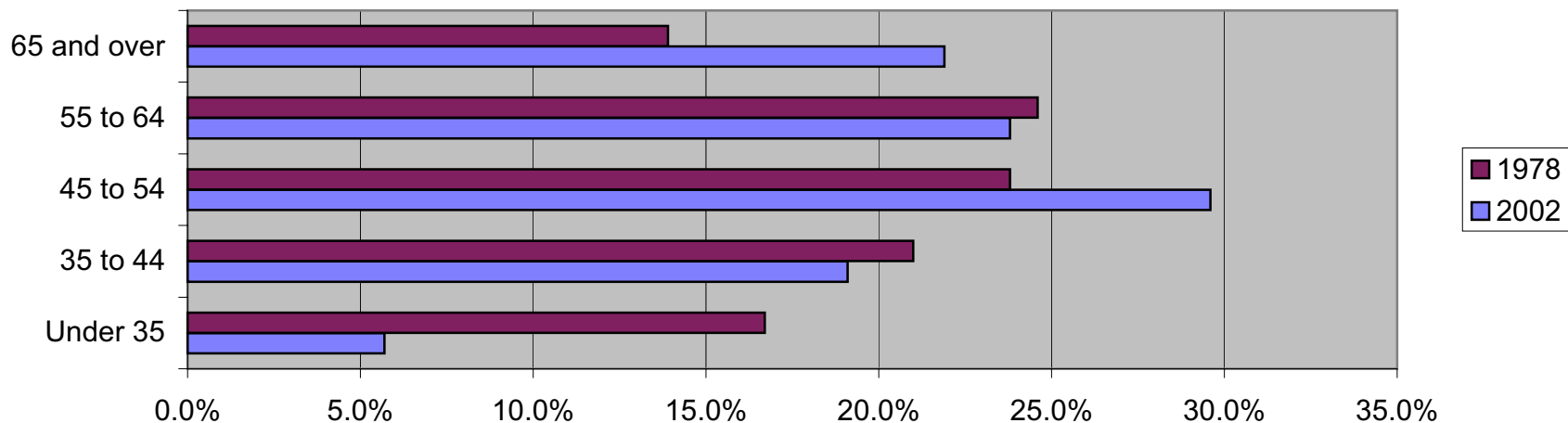


Percent of Farms by Size of Operation

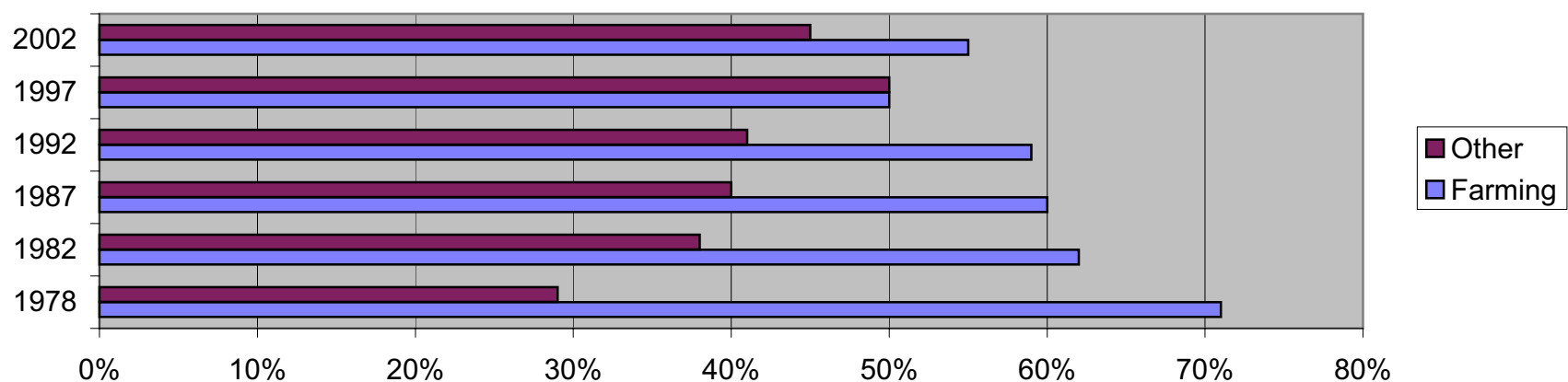


Farmer Profiles - 1978 to 2002

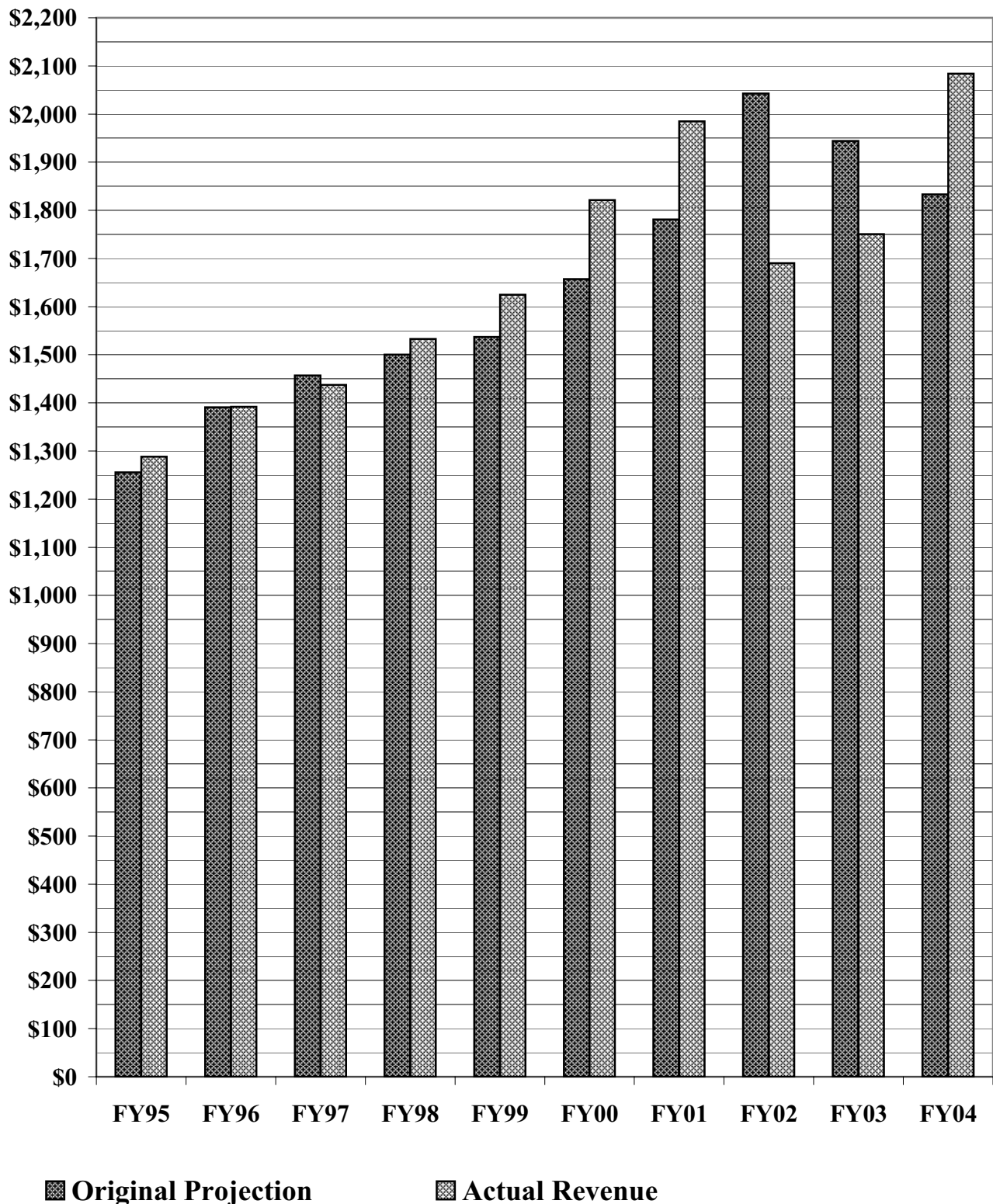
Farm Operators by Age Group - 1978 and 2002



Farm Operators by Principal Occupation 1978 to 2002



**GENERAL FUND HISTORICAL COMPARISONS
ORIGINAL EXECUTIVE PROJECTIONS vs. ACTUAL
(Millions of Dollars)**



HISTORICAL COMPARISONS OF ORIGINAL EXECUTIVE GENERAL FUND REVENUE PROJECTIONS vs. ACTUAL COLLECTIONS

Fiscal Year	Executive		Actual Amount Collected	Actual FY % Change	Actuals Over (Under) Original Projections		Actuals Over (Under) Revised Projections	
	Original Projections *	Revised Projections			\$ Difference	% Difference	\$ Difference	% Difference
FY 85	\$ 460.7	\$ 549.6	\$ 548.9	10.4%	\$ 88.2	16.1%	(\$ 0.7)	(0.1%)
FY 86	\$ 577.3	\$ 563.7	\$ 571.0	4.0%	(\$ 6.3)	(1.1%)	\$ 7.3	1.3%
FY 87	\$ 574.6	\$ 621.7	\$ 632.4	10.8%	\$ 57.8	9.1%	\$ 10.7	1.7%
FY 88	\$ 579.8	\$ 663.4	\$ 675.4	6.8%	\$ 95.6	14.2%	\$ 12.0	1.8%
FY 89	\$ 665.6	\$ 720.8	\$ 772.5	14.4%	\$ 106.9	13.8%	\$ 51.7	6.7%
FY 90	\$ 740.2	\$ 834.0	\$ 857.1	11.0%	\$ 116.9	13.6%	\$ 23.1	2.7%
FY 91	\$ 879.4	\$ 907.5	\$ 901.5	5.2%	\$ 22.1	2.5%	(\$ 6.0)	(0.7%)
FY 92	\$ 967.7	\$ 956.8	\$ 951.8	5.6%	(\$ 15.9)	(1.7%)	(\$ 5.0)	(0.5%)
FY 93	\$ 1,017.3	\$ 1,016.8	\$ 1,043.5	9.6%	\$ 26.2	2.5%	\$ 26.7	2.6%
FY 94	\$ 1,080.5	\$ 1,157.5	\$ 1,173.1	12.4%	\$ 92.6	7.9%	\$ 15.6	1.3%
FY 95	\$ 1,255.7	\$ 1,293.5	\$ 1,288.1	9.8%	\$ 32.4	2.5%	(\$ 5.4)	(0.4%)
FY 96	\$ 1,391.0 (a)	\$ 1,374.0 (a)	\$ 1,391.7 (a)	8.0%	\$ 0.7	0.1%	\$ 17.7	1.3%
FY 97	\$ 1,456.8 (a)	\$ 1,419.3 (a)	\$ 1,437.1 (a)	3.3%	(\$ 19.7)	(1.4%)	\$ 17.8	1.2%
FY 98	\$ 1,500.0 (a)	\$ 1,510.6 (a)	\$ 1,532.5 (a)	6.6%	\$ 32.5	2.1%	\$ 21.9	1.4%
FY 99	\$ 1,536.7	\$ 1,595.9	\$ 1,624.4	6.0%	\$ 87.7	5.4%	\$ 28.5	1.8%
FY 00	\$ 1,657.3	\$ 1,708.4	\$ 1,821.0	12.1%	\$ 163.7	9.0%	\$ 112.6	6.2%
FY 01	\$ 1,780.9	\$ 1,999.8	\$ 1,984.6	9.0%	\$ 203.7	10.3%	(\$ 15.2)	(0.8%)
FY 02	\$ 2,042.5	\$ 1,824.1	\$ 1,690.3	-14.8%	(\$ 352.2)	(20.8%)	(\$ 133.8)	(7.9%)
FY 03	\$ 1,944.2	\$ 1,759.6	\$ 1,750.5	3.6%	(\$ 193.7)	(11.1%)	(\$ 9.1)	(0.5%)
FY 04	\$ 1,833.0	\$ 2,062.8	\$ 2,083.7	19.0%	\$ 250.7	12.0%	\$ 20.9	1.0%
FY 05	\$ 2,103.9	\$ 2,125.3 (b)						

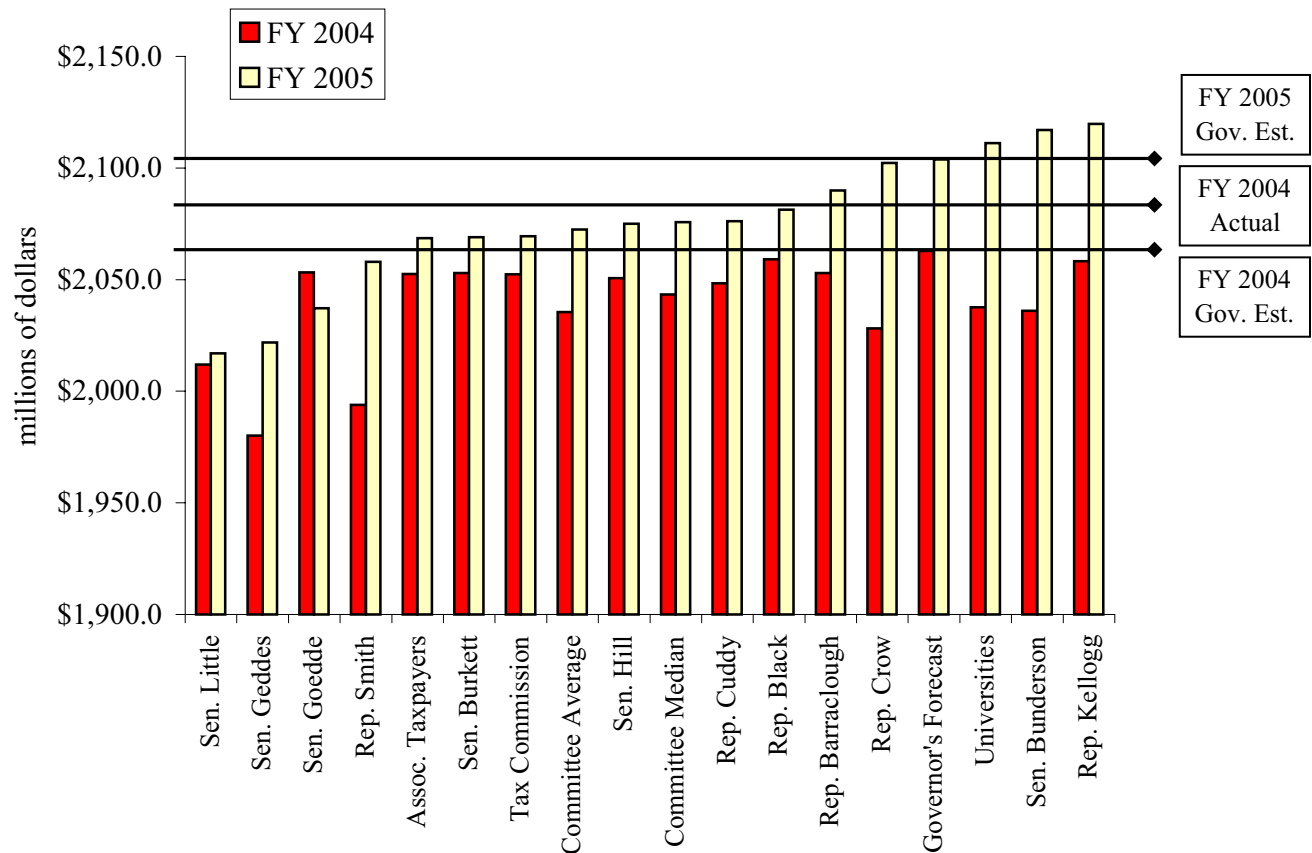
* Not adjusted for proposed Executive law changes or for actual law changes enacted, which accounts for some of the differences between projections and actual collections. In the case of FY04, it accounts for most of the difference.

** Emergency Fiscal Responsibility and Recovery Act. Included holdbacks, fund transfers to the General Fund, increased sales tax rate and accelerated tax payments.

(a) Projections and actual amounts collected for fiscal years 1996, 1997, and 1998 have been adjusted to include the amounts diverted from sales tax collections for public school property tax re Statutory changes for fiscal year 1999 and beyond include the tax relief in the appropriation process.

(b) August revision.

2004 Joint Legislative Economic Outlook and Revenue Assessment Committee General Fund Revenue Projections



Participant	FY 2004 Estimate	FY 03-04 Base Change
Sen. Geddes	\$1,980.2	-0.4%
Rep. Smith	\$1,993.9	0.4%
Sen. Little	\$2,012.0	1.4%
Rep. Crow	\$2,028.2	2.4%
Committee Average	\$2,035.5	2.8%
Sen. Bunderson	\$2,036.0	2.8%
Universities	\$2,037.6	2.9%
Rep. Cuddy	\$2,048.3	3.5%
Committee Median	\$2,049.6	3.6%
Sen. Hill	\$2,050.7	3.7%
Tax Commission	\$2,052.4	3.8%
Assoc. Taxpayers	\$2,052.5	3.8%
Sen. Burkett	\$2,053.0	3.8%
Rep. Barraclough	\$2,053.0	3.8%
Sen. Goedde	\$2,053.2	3.8%
Rep. Kellogg	\$2,058.2	4.1%
Rep. Black	\$2,059.1	4.2%
Governor's Forecast	\$2,062.8	4.4%

Participant	FY 2005 Estimate	FY 04-05 Base Change
Sen. Little	\$2,017.0	4.0%
Sen. Geddes	\$2,021.8	6.0%
Sen. Goedde	\$2,037.2	2.9%
Rep. Smith	\$2,058.0	7.2%
Assoc. Taxpayers	\$2,068.6	4.5%
Sen. Burkett	\$2,069.0	4.5%
Tax Commission	\$2,069.5	4.6%
Committee Average	\$2,072.0	5.6%
Sen. Hill	\$2,075.1	5.0%
Committee Median	\$2,075.7	5.4%
Rep. Cuddy	\$2,076.2	5.1%
Rep. Black	\$2,081.3	4.8%
Rep. Barraclough	\$2,090.0	5.6%
Rep. Crow	\$2,102.2	7.5%
Governor's Forecast	\$2,103.9	6.2%
Universities	\$2,111.1	7.5%
Sen. Bunderson	\$2,117.0	7.9%
Rep. Kellogg	\$2,124.7	6.8%

Note: Percent change figures are adjusted to reflect base change, and do not include FY04 tax law changes or one-time Cigarette Tax and federal revenues.

GENERAL FUND REVENUE PROJECTIONS - COMMITTEE MEMBER WORKING PAPER

	PROJECTED REVENUE					
	ACTUAL REVENUE		Fiscal Year 2005		Fiscal Year 2006	
	Fiscal Year 2003	Fiscal Year 2004	Governor August 2004	Committee Member Proj. Jan. 2005	10-Year Historic Avg. Increase (6.6%)*	Committee Member Proj. Jan. 2005
Individual Income Tax	\$837.8	\$902.1	\$968.0		\$1,031.8	
Corporate Income Tax	93.1	103.0	118.9		126.8	
Sales Tax*	700.2	886.1	910.8		794.1	
Cigarette Tax	8.3	30.0	7.1		7.6	
Tobacco Tax	4.7	5.5	5.7		6.1	
Beer Tax	1.9	2.0	2.0		2.1	
Wine Tax	2.0	2.1	2.2		2.3	
Liquor Dispensary	4.9	4.9	4.9		4.9	
Kilowatt Hour Tax	1.8	1.8	1.8		1.9	
Mine License Tax	0.0	0.1	0.1		0.1	
Estate Tax	13.6	4.4	3.7		3.9	
Treasurer's Interest	3.0	5.0	5.2		5.6	
Insurance Premium Tax	59.5	62.8	59.0		62.9	
Miscellaneous Revenues	19.6	73.8	35.9		38.3	
Total General Fund Revenues	\$1,750.5	\$2,083.7	\$2,125.3		\$2,088.4	
<i>Percent Change</i>	<i>3.6%</i>	<i>19.0%</i>	<i>2.0%</i>		<i>-1.7%</i>	

* The FY 2006 projection, based on the 10-Year Historic Average Increase, removes the temporary Sales Tax increase, and adds back in the one month of temporary Sales Tax increase that will be collected in FY 2006.